

FISCAL IMPACT STATEMENT ON BILL NO. **S.279**

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TO:	The Honorable David Thomas, Chairman, Senate Banking and Insurance Committee		
FROM:	Office of State Budget, Budget and Control Board		
ANALYSTS:	Beth Quick		
DATE:	February 9, 2009	SBD:	2009093

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AUTHOR:	Senator McConnell	PRIMARY CODE CITE:	34-39-130
SUBJECT:	Deferred Presentment		

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ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:

See Below

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**BILL SUMMARY:**

Senate Bill 279 would establish a deferred presentment transaction database, require persons engaging in the business of deferred presentment services to obtain a license, and limit the amount advanced to a customer for deferred presentment to six hundred dollars.

**EXPLANATION OF IMPACT:**

The Board of Financial Institutions reports this Bill would result in decrease of \$109,200 in Other Funds revenue and a corresponding decrease in Other Funds expenditures. Further, the Board of Financial Institutions would need 1.00 less FTE due to the loss of licensing 450 deferred presentment offices.

**LOCAL GOVERNMENT IMPACT:**

None.

**SPECIAL NOTES:**

The Board of Economic Advisors is the appropriate entity to address any revenue impact associated with this Bill.

Approved by:



Harry Bell  
Assistant Director, Office of State Budget